

805: Credit Card Policy

Approved: 2/9/17

Credit Card Policy

Cannon River STEM School uses a centrally managed credit card for situations where it is not possible to be invoiced for a purchase. This credit card account allows authorized staff to have access to a credit card for purchases. The Executive Director holds the credit card.

All purchases must be within designated budget or pre-approved by the Executive Director.

Internal controls for use of the credit card include all expenses being pre-approved by the Executive Director, and the card being in the possession of the Executive Director at all times when not being used by a staff member for an approved reason.

All credit card purchases made must follow these guidelines:

- x After an authorized purchase has been made, the receipt must be turned into the Administrative Assistant or Executive Director.
- x Purchases must be for legitimate purposes as per the specific budget. If a purchase is made that is not approved and within budget, the employee forfeits their right to use the Cannon River STEM School credit card and must reimburse the school for any unauthorized purchases.
- x Credit cards may never be used for non-Cannon River STEM School purposes and doing so will forfeit their right to use the card.
- x Cannon River STEM School tax exempt # and form is made available in the staff room. Any purchase charged tax in excess of \$10 must be reimbursed to the school either by the vendor or the staff who made the purchase.